

FIRST REGULAR SESSION

SENATE BILL NO. 101

93RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR DOLAN.

Pre-filed December 1, 2004, and ordered printed.

TERRY L. SPIELER, Secretary.

0205S.01I

AN ACT

To amend chapter 142, RSMo, by adding thereto one new section relating to motor fuel taxes.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Chapter 142, RSMo, is amended by adding thereto one new section, to be known as section 142.805, to read as follows:

142.805. 1. Beginning in 2005, and each calendar year thereafter, the motor fuel excise tax imposed under subdivision 1 of subsection 1 of section 142.803 shall be subject to an annual rate of adjustment pursuant to this section. On or about February 15th of each year, the director of the department of revenue shall calculate the adjusted rate by multiplying the motor fuel tax rate in effect on the calculation date by an inflation index as computed in subsection 2 of this section. The adjusted rate must then be rounded to the nearest one-tenth of a cent and become effective on the first day of July immediately following the calculation.

2. Starting in 2005 and every year thereafter, the inflation index is the Consumer Price Index for the calendar year ending on December 31 immediately preceding the calculation date, divided by the Consumer Price Index for the prior calendar year.

3. As used in this section, the term "Consumer Price Index" means the average over a twelve-month period of the National Consumer Price Index, not seasonally adjusted, published monthly by the Bureau of Labor Statistics, United States Department of Labor designated as the "National Consumer Price Index for All Urban Consumers-United States City Average".

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